

PUBLIC PROTECTION CABINET DEPARTMENT OF FINANCIAL INSTITUTIONS

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West Liberty Bank Customers Have Access to Money Despite Storm Damage

Temporary Banking Facilities Available As Early As Monday

FRANKFORT, Ky. – (March 4, 2012) – Although three banking facilities were damaged in West Liberty, Ky., as a result of Friday's storms, measures are being taken to ensure that customers have ready access to their money and other banking services.

"Even though the physical structures have been damaged, bank accounts are intact and funds are covered by FDIC insurance," said Commissioner Charles Vice of the Department of Financial Institutions (DFI). "The management teams of the banks have been in regular contact with the Department of Financial Institutions, and they're doing everything possible to resume services to customers quickly."

Three banks were impacted by the storm:

- Commercial Bank is headquartered in West Liberty. The sole office was damaged in the storm.
- Bank of the Mountains is headquartered in West Liberty and has one branch. While the main office avoided serious damage, the branch office was damaged.
- Citizens Bank, which is headquartered in Morehead, has one branch located in West Liberty Branch. The West Liberty branch was damaged in the storm.

All three banks are working to provide temporary services so customers can access money as early as Monday. Community Trust Bank, headquartered in Pikeville, and the Kentucky Bankers Association, though a contract with a company called Agility, are assisting in providing these temporary facilities.

"A temporary banking facility will be in place to allow normal banking activities to resume Monday," Vice said. "There is no need for customers to make substantial withdraws beyond what they will need to deal with the aftermath of a storm."

The Federal Deposit Insurance Corp. (FDIC) insures depositors up to \$250,000 each. For more information on FDIC insurance, visit www.fdic.gov/deposit/deposits/dis/index.html.

DFI, which traces its origin to the Banking Act of 1912, is an agency in the Public Protection Cabinet. For 100 years it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.

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